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CC:	Nili Priell Barak (nilipriell@gmail.com) <nilipriell@gmail.com>
Date:	Mon, 4/27/2015 10:23:19 PM
Subject:	FW: Putin : The economy had easily weathered the crisis of oil andsanctions

As Merkel has already said , he is disconnected from reality !!!

Putin accuses "quasi-partners" of counting on Russia collapse
27-Apr-2015 09:18

ST PETERSBURG, Russia, April 27 (Reuters) - President Vladimir Putin accused some of Russia's "quasi-partners" on Monday of counting on the country's collapse by cutting its banks off from the global financial system at a time when oil prices had plunged.

Speaking in Russia's second city of St Petersburg, Putin said they had been proved wrong and the economy had easily weathered the crisis, deepened by Western sanctions imposed to punish Moscow over its policies in Ukraine.

"After the fall in oil prices from $100 a barrel to 50, 160 billion out of 500 did not come into the economy," he said, apparently counting in dollars.

"It's a big figure. And at the same time our quasi-partners limited access of our banks to refinance on the European markets."

Putin did not make clear what he included in his calculations. Russia has lost income because of a fall in export revenues in dollar terms, a sharp decline in foreign investment and capital flight.

"Apparently someone was counting on some sort of collapse," Putin told lawmakers. "No collapse happened. Putin accuses "quasi-partners" of counting on Russia collapse
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"Apparently someone was counting on some sort of collapse,"

Putin told lawmakers. "No collapse happened. The Russian economy is easily overcoming these artificial barriers ... The peak of (debt) payments has passed. If someone counted on causing some kind of collapse, nothing came of it."

Putin and his government have become increasingly upbeat about the economy, lauding a recovery of the rouble which, after falling by around 40 percent last year on weak oil prices and sanctions, has firmed by about 15 percent this year.

But Russia is slipping into recession and consumers are hurt by double-digit inflation, spurred by a ban on Western food imports imposed in retaliation to the Western sanctions.

Russian Prime Minister Dmitry Medvedev said earlier this month that Russia had lost 25 billion euros from sanctions, or 1.5 percent of gross domestic product, but could cope with the "new economic reality". [ID:nL5N0XI244]

(Reporting by Darya Korsunskaya, Writing by Elizabeth Piper, Editing by Timothy Heritage)
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Keywords: RUSSIA CRISIS/PUTIN

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